A6225-1

I/R Code 47.40

November 1984

Monthly Survey of LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	114%	122%	108%	113%	95%	100%
Ordinary companies and departments	116%	125%	108%	113%	96%	103%
Combination companies and departments	108%	111%	109%	113%	94%	97%
Group	—	—	117%	114%	99%	98%
CANADA						
All ordinary business	118%	111%	118%	114%	106%	101%
Group	—	—	83%	79%	110%	120%

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 137 companies—and their 38 subsidiary companies—operating in the United States and 37 companies plus two subsidiaries operating in Canada. The United States contributors represent 62 percent of the preliminary 1982 United States ordinary volume and 58 percent of the ordinary policies sold; the Canadian contributors represent 68 percent of the preliminary 1982 Canadian ordinary volume, and 66 percent of the policies. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Contact: Sandra S. Karp, project director
Debra L. Meyers
Elizabeth G. O'Neill
—Manpower and Market Research

Also shown are group sales volume and master policies under new or amended contracts. These results are based on the experience of 55 companies plus four subsidiaries operating in the United States and 20 companies operating in Canada. The United States contributors represent 66 percent of the preliminary 1982 United States volume of new or amended group contracts; the Canadian contributors represent 69 percent of the preliminary 1982 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (25)
Group 2—$7 billion to $14 billion (20)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (20)
Group 5—$1 billion to $2 billion (19)
Group 6—Less than $1 billion (22)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (15)

CANADA

Group 1—$4 billion or more (14)
Group 2—$1 billion to $4 billion (16)
Group 3—Less than $1 billion (7)

LIMRA INTERNATIONAL

Profit from our research.

Copyright © 1984

Ordinary Sales Results of 137 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	
January	$ 295,052	$ 369,121	125%	$ 30,407,163	$ 35,591,526	117%	691,447	686,629	99%	$ 9.70	$10.37	107%	$43,976	$51,835	118%	$427	$538	126%	January
February	297,577	370,828	125	31,806,335	37,543,444	118	760,212	779,334	103	9.36	9.88	106	41,839	48,174	115	391	476	122	February
March	367,331	429,372	117	38,937,858	42,583,749	109	899,508	879,500	98	9.43	10.08	107	43,288	48,418	112	408	488	120	March
April	352,646	417,697	118	37,539,381	41,612,790	111	856,882	836,885	98	9.39	10.04	107	43,809	49,723	113	412	499	121	April
May	348,986	465,178	133	37,223,965	45,363,693	122	828,271	868,949	105	9.38	10.25	109	44,942	52,205	116	421	535	127	May
June	375,568	450,678	120	39,937,517	43,247,130	108	849,248	834,420	98	9.40	10.42	111	47,027	51,829	110	442	540	122	June
July	333,938	425,021	127	34,468,621	41,889,858	122	737,063	818,029*	111	9.69	10.15	105	46,765	51,208	110	453	520	115	July
August	358,196	448,147	125	38,055,883	43,053,121	113	808,425	803,102	99	9.41	10.41	111	47,074	53,609	114	443	558	126	August
September	360,069	407,817	113	37,157,440	38,308,577	103	808,008	747,070	92	9.69	10.65	110	45,986	51,278	112	446	546	122	September
October	382,237	478,054	125	38,344,928	45,111,058	118	834,190	868,597	104	9.97	10.60	106	45,967	51,936	113	458	550	120	October
November	397,545	453,443	114	39,497,215	42,542,235	108	822,935	780,749	95	10.07	10.66	106	47,996	54,489	114	483	581	120	November
December	542,060			49,424,982			938,677			10.97			52,654			577			December
Year total	$4,411,205			$452,801,288			9,834,866			$ 9.74			$46,040			$449			**Year total**
Year to date	$3,869,145	$4,715,356	122%	$403,376,306	$456,847,181	113%	8,896,189	8,903,264	100%	$ 9.59	$10.32	108%	$45,343	$51,312	113%	$435	$530	122%	**Year to date**

*Includes one company's mass-marketed ordinary sales of over 50,000 policies

116 Ordinary Companies and 11 Ordinary Departments of Combination Companies

Total group																			**Total group**
Month	$ 318,077	$ 368,053	116%	$ 33,992,803	$ 36,584,818	108%	511,604	490,228	96%	$ 9.36	$10.06	107%	$66,444	$74,628	112%	$622	$751	121%	**Month**
Year to date	$3,045,214	$3,805,685	125%	$346,755,647	$393,293,133	113%	5,319,028	5,491,519	103%	$ 8.78	$ 9.68	110%	$65,192	$71,618	110%	$573	$693	121%	**Year to date**
Group 1—Month	$ 205,846	$ 227,089	110%	$ 22,676,239	$ 22,789,866	101%	347,458	312,426	90%	$ 9.08	$ 9.96	110%	$65,263	$72,945	112%	$592	$727	123%	Group 1—Month
Year to date	$1,978,578	$2,380,862	120%	$229,339,447	$246,031,267	107%	3,556,162	3,505,313	99%	$ 8.63	$ 9.68	112%	$64,491	$70,188	109%	$556	$679	122%	Year to date
Group 2—Month	$ 53,146	$ 65,369	123%	$ 5,299,592	$ 6,310,916	119%	69,510	76,600	110%	$10.03	$10.36	103%	$76,242	$82,388	108%	$765	$853	112%	Group 2—Month
Year to date	$ 499,331	$ 638,031	128%	$ 56,779,299	$ 67,445,664	119%	756,475	877,186	116%	$ 8.79	$ 9.46	108%	$75,058	$76,889	102%	$660	$727	110%	Year to date
Group 3—Month	$ 30,397	$ 41,718	137%	$ 3,112,905	$ 4,171,569	134%	49,374	53,951	109%	$ 9.76	$10.00	102%	$63,047	$77,321	123%	$616	$773	125%	Group 3—Month
Year to date	$ 297,057	$ 426,963	144%	$ 31,516,136	$ 42,736,066	136%	520,956	577,091	111%	$ 9.43	$ 9.99	106%	$60,497	$74,054	122%	$570	$740	130%	Year to date
Group 4—Month	$ 18,493	$ 19,885	108%	$ 1,739,278	$ 2,009,206	116%	21,686	24,278	112%	$10.63	$ 9.90	93%	$80,203	$82,758	103%	$853	$819	96%	Group 4—Month
Year to date	$ 158,341	$ 223,101	141%	$ 16,046,742	$ 22,540,913	140%	224,66[illegible]	270,152	120%	$ 9.87	$ 9.90	100%	$71,424	$83,438	117%	$705	$826	117%	Year to date
Group 5—Month	$ 7,178	$ 10,528	147%	$ 833,696	$ 949,044	114%	15,960	15,748	99%	$ 8.61	$11.09	129%	$52,237	$60,264	115%	$450	$669	149%	Group 5—Month
Year to date	$ 80,580	$ 101,107	125%	$ 9,434,810	$ 10,649,749	113%	174,445	176,321	101%	$ 8.54	$ 9.49	111%	$54,085	$60,400	112%	$462	$573	124%	Year to date
Group 6—Month	$ 3,017	$ 3,464	115%	$ 331,093	$ 354,217	107%	7,616	7,225	95%	$ 9.11	$ 9.78	107%	$43,473	$49,027	113%	$396	$479	121%	Group 6—Month
Year to date	$ 31,327	$ 35,621	114%	$ 3,639,213	$ 3,889,474	107%	86,321	85,456	99%	$ 8.61	$ 9.16	106%	$42,159	$45,514	108%	$363	$417	115%	Year to date

21 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			**Total group**
Month	$ 77,236	$ 83,475	108%	$ 5,452,225	$ 5,921,291	109%	291,699	275,246	94%	$14.17	$14.10	100%	$18,691	$21,513	115%	$265	$303	114%	**Month**
Year to date	$ 794,059	$ 885,200	111%	$ 55,953,046	$ 63,044,806	113%	3,306,858	3,210,116	97%	$14.19	$14.04	99%	$16,920	$19,639	116%	$240	$276	115%	**Year to date**
Group 7—Month	$ 40,160	$ 43,276	108%	$ 2,815,694	$ 3,052,520	108%	113,303	98,720	87%	$14.26	$14.18	99%	$24,851	$30,921	124%	$354	$438	124%	Group 7—Month
Year to date	$ 396,783	$ 437,155	110%	$ 28,304,329	$ 31,026,721	110%	1,177,951	1,142,502	97%	$14.02	$14.09	100%	$24,028	$27,157	113%	$337	$383	114%	Year to date
Group 8—Month	$ 19,542	$ 21,244	109%	$ 1,361,931	$ 1,547,915	114%	83,203	79,368	95%	$14.35	$13.72	96%	$16,369	$19,503	119%	$235	$268	114%	Group 8—Month
Year to date	$ 202,134	$ 239,083	118%	$ 14,119,610	$ 16,877,150	120%	966,659	944,610	98%	$14.32	$14.17	99%	$14,607	$17,867	122%	$209	$253	121%	Year to date
Group 9—Month	$ 17,534	$ 18,955	108%	$ 1,274,600	$ 1,320,856	104%	95,193	97,158	102%	$13.76	$14.35	104%	$13,390	$13,595	102%	$184	$195	106%	Group 9—Month
Year to date	$ 195,142	$ 208,962	107%	$ 13,529,107	$ 15,140,935	112%	1,162,248	1,123,004	97%	$14.42	$13.80	96%	$11,640	$13,483	116%	$168	$186	111%	Year to date

Weekly premium ordinary

Month	$ 2,232	$ 1,915	86%	$ 52,187	$ 36,126	69%	19,632	15,275	78%	$42.77	$53.01	124%	$ 2,658	$ 2,365	89%	$114	$125	110%	**Month**
Year to date	$ 29,872	$ 24,471	82%	$ 667,613	$ 509,242	76%	270,303	201,629	75%	$44.74	$48.05	107%	$ 2,470	$ 2,526	102%	$111	$121	109%	**Year to date**

Universal Life Sales of U.S. Contributors

Universal Life as a Percent of All Ordinary Sales

	ANNUALIZED PREMIUM (in thousands)		FACE AMOUNT (in thousands)		NUMBER OF POLICIES	
	1983	1984	1983	1984	1983	1984
January	13%	26%	11%	22%	6%	15%
February	14	26	12	22	6	13
March	15	28	11	23	7	15
April	16	29	13	24	8	15
May	15	30	13	26	8	16
June	16	31	13	27	9	17
July	18	34	15	29	10	17
August	19	34	16	31	10	19
September	21	35	17	31	10	19
October	22	36	18	33	12	21
November	23	37	20	34	13	23
December	22		20		13	
Year total	18%		15%		9%	
Year to date	18%	32%	15%	28%	9%	17%

Policy Characteristics

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$11.39	$12.35	108%	$76,272	$76,512	100%	$869	$ 945	109%
February	11.07	11.80	107	75,397	76,892	102	834	907	109
March	11.99	12.21	102	73,237	77,593	106	878	948	108
April	11.52	12.02	104	72,610	78,436	108	836	943	113
May	11.23	12.07	107	72,368	82,164	114	812	991	122
June	11.42	11.97	105	73,521	82,819	113	839	991	118
July	11.57	11.88	103	72,567	85,562	118	839	1,016	121
August	11.24	11.65	104	72,127	85,248	118	811	993	122
September	11.95	12.14	102	73,635	82,454	112	880	1,001	114
October	12.20	11.68	96	72,808	82,264	113	888	961	108
November	11.94	11.66	98	74,646	80,937	108	891	944	106
December	12.00			81,617			979		
Year total	$11.70			$74,526			$872		
Year to date	$11.64	$11.92	102%	$73,438	$81,326	111%	$855	$969	113%

Interest Rates Quoted

	This Month	Last Month
Range	8.4%-12.2%	9.4%-12.5%
Range of middle 50%	11.0%-11.5%	10.9%-11.6%
Median	11.2%	11.2%
Number of companies reporting rates	84	80
Number of plans reported	152	139
Number of new plans	14	10
Number of plans dropped	1	1

Interest Rate Movement This Month

Number of plans showing . . .	
No change	98
Increases	17
Range of increases	0.2%-1.0%
Average increase	0.3%
Decreases	23
Range of decreases	0.1%-1.2%
Average decrease	0.7%

Number of Contributors Reporting Universal Life Sales:

This month: 100
Last month: 100

GROUP SALES RESULTS

United States

	Face Amount (in millions) for 54 Companies			Number of New Master Policies for 43 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 14,680	$10,927	74%	3,504	3,232	92%
February	9,680	11,422	118	3,363	3,553	106
March	12,442	18,607	150	4,174	3,953	95
April	13,614	7,826	57	3,947	3,700	94
May	12,740	15,479	121	3,906	3,778	97
June	12,700	11,079	87	3,950	3,660	93
July	9,392	14,814	158	3,306	3,371	102
August	10,416	15,056	145	3,672	4,004	109
September	13,556	16,649	123	3,802	3,481	92
October	11,867	15,304	129	3,880	4,071	105
November	9,179	10,774	117	3,786	3,737	99
December	38,367			4,187		
Year total	$168,633			45,477		
Year to date	$130,266	$147,937	114%	41,290	40,540	98%

Canada

	Face Amount (in thousands) for 20 Companies			Number of New Master Policies for 17 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 3,423,428*	$ 904,469	26%	691	765	111%
February	1,121,703	1,736,314	155	705	904	128
March	2,170,325	1,345,827	62	825	880	107
April	933,019	829,894	89	636	830	131
May	1,470,999	1,629,752	111	976	1,359	139
June	1,114,712	2,492,063	224	979	1,110	113
July	1,879,091	1,033,192	55	853	1,042	122
August	4,903,758	1,628,379	33	770	920	119
September	1,323,648	1,773,245	134	808	891	110
October	1,388,832	2,092,257	151	781	1,013	130
November	1,727,120	1,442,142	83	812	892	110
December	2,505,904			843		
Year total	$23,962,539			9,679		
Year to date	$21,456,635	$16,907,534	79%	8,836	10,606	120%

*Includes two large cases totaling $2,354 million

CANADA

Ordinary Sales Results of 37 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 21,958	$ 24,359	111%	$ 3,053,644	$ 3,435,192	112%	53,940	55,374	103%
February	28,597	31,253	109	3,809,678	4,283,052	112	72,051	74,293	103
March	30,713	33,918	110	4,156,884	4,710,934	113	76,949	76,424	99
April	27,285	29,891	110	3,721,121	4,118,505	111	69,696	68,571	98
May	29,393	33,989	116	4,098,686	4,784,842	117	74,815	78,700	105
June	34,419	38,884	113	4,720,526	5,468,736	116	82,993	86,985	105
July	28,383	31,924	112	3,780,644	4,504,396	119	66,675	67,422	101
August	26,541	27,821	105	3,602,453	4,073,782	113	63,117	60,533	96
September	30,719	31,980	104	4,218,111	4,341,675	103	78,302	69,446	89
October	32,901	36,211	110	4,427,052	5,024,272	113	80,550	82,591	103
November	36,125	42,616	118	4,852,909	5,702,539	118	86,239	91,470	106
December	35,466			4,674,895			74,305		
Year total	$362,500			$49,116,603			879,632		
Year to date	$327,034	$362,846	111%	$44,441,708	$50,447,925	114%	805,327	811,809	101%
Group 1—Month	$ 27,200	$ 31,745	117%	$ 3,449,535	$ 4,037,810	117%	65,615	68,527	104%
Year to date	$243,672	$257,973	106%	$31,719,392	$33,896,731	107%	609,974	591,955	97%
Group 2—Month	$ 8,101	$ 9,441	117%	$ 1,245,462	$ 1,448,163	116%	18,243	19,545	107%
Year to date	$ 75,198	$ 91,910	122%	$11,066,460	$14,470,627	131%	171,079	191,451	112%
Group 3—Month	$ 824	$ 1,430	174%	$ 157,912	$ 216,566	137%	2,381	3,398	143%
Year to date	$ 8,164	$ 12,963	159%	$ 1,655,856	$ 2,080,567	126%	24,274	28,403	117%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 7.19	$ 7.09	99%	$56,612	$62,036	110%	$407	$440	108%
February	7.51	7.30	97	52,875	57,651	109	397	421	106
March	7.39	7.20	97	54,021	61,642	114	399	444	111
April	7.33	7.26	99	53,391	60,062	112	391	436	112
May	7.17	7.10	99	54,784	60,799	111	393	432	110
June	7.29	7.11	98	56,879	62,870	111	415	447	108
July	7.51	7.09	94	56,703	66,809	118	426	473	111
August	7.37	6.83	93	55,233	67,299	118	406	460	109
September	7.28	7.37	101	53,870	62,519	116	392	461	118
October	7.43	7.21	97	54,960	60,833	111	408	438	107
November	7.44	7.47	100	56,273	62,343	111	419	466	111
December	7.59			62,915			477		
Year total	$ 7.38			$55,838			$412		
Year to date	$ 7.36	$ 7.19	98%	$55,185	$62,143	113%	$406	$447	110%
Group 1—Month	$ 7.89	$ 7.86	100%	$52,572	$58,923	112%	$415	$463	112%
Year to date	$ 7.68	$ 7.61	99%	$52,001	$57,262	110%	$399	$436	109%
Group 2—Month	$ 6.50	$ 6.52	100%	$68,271	$74,094	109%	$444	$483	109%
Year to date	$ 6.80	$ 6.35	93%	$64,686	$75,584	117%	$440	$480	109%
Group 3—Month	$ 5.22	$ 6.60	126%	$66,322	$63,733	96%	$346	$421	122%
Year to date	$ 4.93	$ 6.23	126%	$68,215	$73,252	107%	$336	$456	136%

Life Insurance Marketing and Research Association, Inc., P.O. Box 208, Hartford, Connecticut 06141

Printed in U.S.A.